

NFAC #0688/80
29 January 1980

MEMORANDUM FOR: Director of Central Intelligence
Deputy Director of Central Intelligence

FROM : Coordinator for Academic Relations, NFAC

SUBJECT : Discussion/Dinner Proposal for March, "The
International Financial System In Flux"

1. Action Requested: Approval of the above subject for our next discussion/dinner. The date, Thursday, 13 March, has been set aside on your calendar for this purpose.

2. Background: The ability of the international financial system to adjust to the strains placed on it since the oil price increases of 1973 has been a credit to the abilities of the Western nations and banking institutions to improvise. During the coming years, US policymakers will continue to have to deal with the problems of trade deficits, monetary stability, recycling of petro dollars, LDC debts and inflation. Now, at the beginning of the 1980s, it appears appropriate to look at the international financial system and see what the next decade might have in store and what new problems the US will be faced with.

3. This topic has been discussed with Maurice Ernst and [redacted] and they feel it is an appropriate topic. [redacted] regularly briefs the Washington financial policymaking community and knows the scholars active in the field. He proposes that our outside guests (not more than six) be selected from the following lists:

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a. Other Agencies

C. Fred Bergsten

Assistant Secretary for International
Affairs, Treasury Dept.

F. Lyle Widman

Deputy Assistant Secretary for
International Monetary Affairs,
Treasury Dept.

Edwin M. Truman

Director, Division of International
Finance, Federal Reserve

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Robert F. Gemmill	Associate Director, Federal Reserve
b. <u>Banks and Academia</u>	
Robert V. Roosa	Partner, Brown Brothers Harriman & Company
Fredrick W. Deming	Vice President & Senior Economist, Chemical Bank (New York)
Buford H. Putnam	Economist, Chase Manhattan Bank (New York)
Ronald I. McKinnon	Stanford University
Peter B. Kenen	Princeton University
Jacob Frenkel	University of Chicago
Robert Z. Aliber	University of Chicago

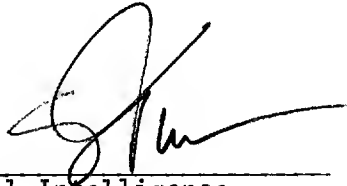
4. Recommendation: That you approve the subject and date proposed
above for the next scheduled DCI Discussion/Dinner so that planning may
proceed.



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APPROVED:



Director of Central Intelligence

4 FEB 1980

Date

DISAPPROVED:

Director of Central Intelligence

Date

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NFAC/CAR, (28 January 1980)